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Memorandum

TO: BATA Oversight Committee

DATE: October 7, 2009

FR: Deputy Executive Director

W. I. 1254

RE: BATA Financial Statements – August 2009

Please find attached for receipt the BATA financial statements for the two month period ending August 2009. Major highlights of the statements include:

- (1) **Revenues:** Paid traffic count for the current two months is higher than the budget by 1%.
- (2) **Caltrans Revenue:** Caltrans paid \$99,000,000 for their annual payment for the State Payment Acceleration Notes (SPAN) and these funds were transferred to the Bay Area Infrastructure Financing Authority.
- (3) **Transfers to MTC:** The annual transit transfers were made to MTC in August in the amount of \$25,439,140.
- (4) **Hedge Termination Expense:** BATA terminated its swaps with Ambac and paid a \$105 million termination payment. Eighty million of this amount was recorded as an expenditure.

If you have any questions about this report, please contact Brian Mayhew at (510) 817-5730.

Andrew B. Fremier